



State of Washington
Department of Agriculture
Commission Merchants Program
PO Box 42560
Olympia WA 98504-2560
(360) 902-1854

IRREVOCABLE LETTER OF CREDIT IN LIEU OF BOND REQUIRED OF COMMISSION MERCHANTS / DEALERS UNDER CHAPTER 20.01 RCW

The undersigned financial institution hereby establishes its irrevocable Letter of Credit Number _____ in favor of
the Department of Agriculture for: _____
residing at: _____
in an amount up to: _____ which letter of credit is provided in lieu of the bond required by Chapter 20.01 RCW.

This credit shall remain in full effect until such time as the issuing financial institution notifies the department of its intent to terminate this credit and the actual date of termination shall be thirty days after the date the department receives the notice of termination from the issuing financial institution.

This financial institution will honor demand by the Director of the Department of Agriculture in any amount up to the amount stated herein. Partial drawings are allowed.

This letter of credit is available against the Department of Agriculture's draft at sight bearing the clause:

"Drawn under (name of bank) _____ irrevocable letter of
credit number _____ dated _____"

Any such draft must be accompanied by a statement signed by the Director of Agriculture or an authorized individual of the Washington State Department of Agriculture as follows:

"We certify that _____ (Licensee)
has failed to comply with the provisions of Chapter 20.01 RCW or the rules adopted
thereunder and the amount of this draft is required to recover the damages caused by
said failure."

This credit may not be modified without the written approval of the Director of the Department of Agriculture. Except as provided above, this credit is subject to the Uniform Customs and Practice for Documentary Credits (1983 revision), International Chamber of Commerce Publication No. 400.

ISSUING FINANCIAL INSTITUTION:

Name: _____

Address: _____

BANK SEAL

By: (Authorized signature and title of Officer/Agent) _____

DEPARTMENT OF AGRICULTURE Commission Merchants Program

By: _____

APPROVED AS TO FORM ONLY:

Assistant
Attorney General: _____